

CHAPTER 70

IOWA DEVELOPMENT COMMISSION

S. F. 457

AN ACT relating to compensation of members of the Iowa development commission.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section twenty-eight point two (28.2), Code 1962, is
 2 amended by striking from lines two (2) and three (3) the words
 3 "serve without compensation, except that" and inserting in lieu
 4 thereof the words "receive such compensation as may be allowed by
 5 the general assembly and".

Approved June 4, 1963.

CHAPTER 71

IOWA DEVELOPMENT CORPORATION

S. F. 252

AN ACT authorizing the Iowa development commission to form a nonprofit corporation and to accept grants from the federal government and gifts from other sources.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. The Iowa development commission is hereby author-
 2 ized to form a corporation under the provisions of chapter five hundred
 3 four (504) of the Code, for the purpose of evaluating the commercial
 4 possibilities of scientific developments, ideas or inventions in all of the
 5 sciences, arts and technologies useful to the public, received from
 6 applicants residing in Iowa, and to aid in the financing and promotion
 7 for manufacture in the state of Iowa of said developments, ideas or
 8 inventions; and where appropriate to provide assistance to applicants
 9 in arranging for the production and marketing of their developments,
 10 ideas or inventions.

1 SEC. 2. The corporation is without authority to require the licens-
 2 ing, assignment or sale to the corporation of any legal interest what-
 3 soever in said developments, ideas or inventions.

1 SEC. 3.

2 1. The corporation shall not involve itself in any way with the ac-
 3 quisition by applicants of letters patent in the carrying out of the
 4 provisions of this Act; provided, however, that the corporation shall
 5 not be prohibited, in its discretion, from loaning funds to any applicant
 6 for the acquisition of letters patent on his own behalf.

7 2. The corporation, prior to any commitments made by applicants
 8 to it, shall fully inform applicants in writing that the submission of
 9 their developments, ideas or inventions does not create nor afford any
 10 legal protection therefor under the United States patent laws, and that